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NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

March 7, 2019

Joint Legislative Committee on Local Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Assistant

North Carolina Local Government Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604
Attention: Secretary

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

County of Union, North Carolina Enterprise Systems Revenue Bonds, Series 2019

In accordance with N.C. Gen. Stat. §120-157.2(a) (the “*Statute*”), the County of Union, North Carolina (the “*County*”) hereby notifies you of its intent to issue its Enterprise Systems Revenue Bonds, Series 2019 (the “*Bonds*”) pursuant to Article 5 of Section 159 of the North Carolina General Statutes in an aggregate principal amount of approximately \$108,000,000, the proceeds of which will be used (1) to finance the costs of extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment for, the County’s water and sewer systems (the “*Projects*”), (2) to pay a portion of the interest on the Bonds during construction of the Projects and (3) to pay the costs of issuing the Bonds.

The Projects to be financed with the proceeds of the Bonds will include, among other things, raw water intake, pump stations and transmission lines, a new water treatment plant, a water treatment plant expansion, waterline expansion, elevated water tanks, sewer line replacements and improvements, sewer pump stations and improvements of treatment plants.

The Bonds will be special obligations of the County secured by and payable from the net revenues of the County’s water and sewer system on parity with all other bonds issued under the General

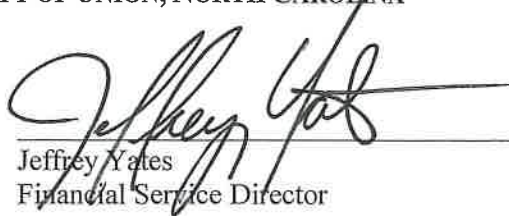


Trust Indenture for the Bonds. The County expects that the Bonds will have a term not to exceed 30 years.

The County expects that the Local Government Commission of North Carolina (the "*Commission*") will consider for approval the County's proposal to issue the Bonds at the Commission's meeting scheduled for May 7, 2019 or at such other meeting as the County and the Commission may determine.

COUNTY OF UNION, NORTH CAROLINA

By:



Jeffrey Yates
Financial Service Director

